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JIANGSU NANDASOFT TECHNOLOGY COMPANY LIMITED

江蘇南大蘇富特科技股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8045)



Third Quarterly Report 2014

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONGKONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors of Jiangsu NandaSoft Technology Company Limited (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Jiangsu NandaSoft Technology Company Limited. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

HIGHLIGHTS

- Achieved a turnover of approximately RMB276,886,000 for the nine months ended 30th September 2014, representing an approximately 29.4% decrease as compared with that of the corresponding period in 2013.
- Accomplished a net loss of approximately RMB10,165,000 for the nine months ended 30th September 2014.
- The Directors do not recommend the payment of an interim dividend for the nine months ended 30th September 2014.

THIRD QUARTERLY RESULTS

The board of Directors (“Board”) of Jiangsu Nandasoft Technology Company Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three and nine months ended 30th September 2014.

For the three months and nine months ended 30th September 2014, the unaudited turnover is approximately RMB94,769,000 and RMB276,886,000, respectively representing a decrease of approximately RMB32,123,000 and RMB115,204,000, or approximately 25.3% and 29.4% in turnover as compared with that of the same period in 2013.

The unaudited net loss of the Group for three months and nine months ended 30th September 2014 is approximately RMB11,247,000 and RMB10,165,000, respectively representing a decrease of approximately 15,087,000 and RMB17,096,000, as compared with that of the same period in 2013.

The unaudited results of the Group for the three months and nine months ended 30th September 2014 together with the unaudited comparative figures for the corresponding period in 2013 are as follows:

	Notes	For the three months ended 30th September		For the nine months ended 30th September	
		2014	2013	2014	2013
		RMB	RMB	RMB	RMB
Revenue	2	94,768,672	126,891,677	276,885,772	392,090,015
Cost of sales		(81,323,126)	(99,822,359)	(230,864,682)	(327,735,210)
Gross profit		13,445,546	27,069,318	46,021,090	64,354,805
Other income		1,893,981	5,737,789	14,955,365	18,617,551
Distribution costs		(6,111,486)	(2,528,833)	(16,622,140)	(15,347,041)
Research and development costs		(7,153,039)	(8,768,023)	(9,993,913)	(12,057,131)
Administrative expenses		(5,966,532)	(12,336,791)	(26,729,486)	(32,686,765)
Finance costs	3	(6,122,755)	(5,253,378)	(13,626,374)	(11,964,880)
(Loss)/profit before tax		(10,014,285)	3,920,082	(5,995,458)	10,916,539
Income tax expense	4	645,254	(1,535,680)	(1,253,401)	(4,251,546)
(Loss)/profit for the period	5	(9,369,031)	2,384,402	(7,248,859)	6,664,993
Attributable to					
Equity holders of the parent		(11,246,528)	3,840,632	(10,165,436)	6,930,614
Minority interest		1,877,497	(1,456,230)	2,916,577	(265,621)
		(9,369,031)	2,384,402	(7,248,859)	6,664,993
(Loss)/earnings per share – basic	6	(0.0102)	0.0035	(0.0092)	0.0063

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 September 2014

	For the three months ended 30th September		For the nine months ended 30th September	
	2014	2013	2014	2013
	RMB	RMB	RMB	RMB
(Loss)/profit for the period	(9,369,031)	2,384,402	(7,248,859)	6,664,993
Other Comprehensive Income				
Exchange differences on translation of foreign operation	-	(222,905)	267,890	(361,670)
Other comprehensive (loss)/income for the period, net of tax	-	(222,905)	267,890	(361,670)
Total comprehensive (loss)/income for the period, net of tax	(9,369,031)	2,161,497	(6,980,969)	6,303,323
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(11,246,528)	3,617,727	(9,897,546)	6,568,944
Non-controlling interests	1,877,497	(1,456,230)	2,916,577	(265,621)
	(9,369,031)	2,161,497	(6,980,869)	6,303,323

1. BASIS OF PRESENTATION

Jiangsu NandaSoft Technology Company Limited (the “Company”, together with its subsidiaries, the “Group”) was established in the People’s Republic of China (the “PRC”) under the Company Law of the PRC as a joint stock limited company on 30 December 1999. The Company’s predecessor, Jiangsu NandaSoft Limited Liability Company (the “Predecessor”) was established on 18 September 1998. By way of transformation of the Predecessor, the Company was established on 30 December 1999.

During the period, the Group was engaged in the sales of computer hardware and software products, trading of IT related products and equipment and mobile phones, and provision of IT training services, and continues to develop, manufacture and market network security software, Internet application software, education software and business application software, and provides systems integration services which include the provision of information technology consulting services and encompassing research and development of medicine and medical equipment.

The Company’s registered office in the PRC is located at NandaSoft Tower, 8 Jinyin Street, Shanghai Road, Nanjing, Jiangsu, the PRC. The Company’s registered office in Hong Kong is changed to Suite 811, Tsimshatsui Centre, East Wing, 66 Mody Road, Tsimshatsui East, Hong Kong at 31 July 2014.

The H shares of the Company have been listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 24 April 2001.

Notes

2. REVENUE

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for returns and trade discounts and the value of services rendered during the period.

	For the three months ended 30th September		For the nine months ended 30th September	
	2014	2013	2014	2013
	RMB	RMB	RMB	RMB
Computer hardware and software products	34,327,025	84,889,708	170,463,273	227,864,897
Import & Export of IT related products	25,792	876,973	6,104,119	2,786,628
System integration service	60,262,630	41,124,996	100,164,869	161,438,490
Provision of IT Training	153,225	-	153,511	-
Total Sales	94,768,672	126,891,677	276,885,772	392,090,015

3. FINANCE COSTS

	For the three months ended 30th September		For the nine months ended 30th September	
	2014	2013	2014	2013
	RMB	RMB	RMB	RMB
Interest on bank loans wholly repayable within five years	6,076,809	4,186,350	13,493,079	10,587,178
Bank Charges	45,946	1,067,028	133,295	1,377,702
	6,122,755	5,253,378	13,626,374	11,964,880

4. (LOSS)/PROFIT FROM OPERATIONS

(Loss)/profit from operations has been arrived at after charging:

	For the three months ended 30th September		For the nine months ended 30th September	
	2014	2013	2014	2013
	RMB	RMB	RMB	RMB
Depreciation and amortisation on:				
– property, plant and equipment	1,689,611	2,620,638	4,906,144	5,954,530
– intangible assets (included in research and development costs)	157,550	157,550	472,650	472,650
Cost of Sale	81,323,126	99,822,359	230,864,682	327,735,210

5. INCOME TAX EXPENSE

Taxes on profits assessable in the PRC have been calculated at 25%. Pursuant to an approval document issued by the Science and Technology Committee of Nanjing Municipality, the Company and one of the Company's subsidiaries had been designated as a new and high technology entity and were subject to the concessionary tax rate of 15%.

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising.

	For the three months ended 30th September		For the nine months ended 30th September	
	2014	2013	2014	2013
	RMB	RMB	RMB	RMB
The (credit)/charge comprises:				
PRC income tax	(645,254)	1,535,680	1,253,401	4,251,546

Notes

6. LOSS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The calculation of basic loss per share amounts is based on the loss attributable to ordinary equity holders of the Company of approximately RMB11,247,000 and RMB10,165,000 for the three and nine months ended 30th September 2014 (2013: RMB3,841,000 and RMB6,931,000) and on 1,104,000,000 (2013: 1,104,000,000) shares in issue during the period.

Diluted earnings per share is not presented for the three months and nine months ended 30th September, 2014 and 2013 as there were no potential dilutive securities in existence during the relevant periods.

7. RESERVES

	Share Capital	Share Premium	Capital Reserve	Property Revaluation Reserve	Statutory Surplus Reserve	Discretionary Surplus Reserve	Translation Reserve	Retained Earnings	Proposed Final Dividend	Total
	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
At 1st January 2013	110,400,000	78,634,414	6,756,332	55,088,974	17,819,589	277,000	(919,738)	139,725,759	8,832,000	416,614,330
Profit for the period	-	-	-	-	-	-	(361,670)	6,930,614	-	6,568,944
Appropriations	-	-	-	-	6,312,623	-	-	(6,312,623)	-	-
Final 2012 dividend declared	-	-	-	-	-	-	-	-	(8,832,000)	(8,832,000)
At 30th September 2013	110,400,000	78,634,414	6,756,332	55,088,974	24,132,212	277,000	(1,281,408)	140,343,750	-	414,351,274
At 1st January 2014	110,400,000	78,634,414	640,155	55,088,974	19,685,462	277,000	(1,369,858)	138,601,336	-	401,957,483
Profit for the period	-	-	-	-	-	-	267,890	(10,165,436)	-	(9,897,546)
Appropriations	-	-	-	-	4,922,682	-	-	(4,922,682)	-	-
At 30th September 2014	110,400,000	78,634,414	640,155	55,088,974	24,608,144	277,000	(1,101,968)	123,513,218	-	392,059,937

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the nine months period ended 30th September 2014. (2013: Nil)

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Results

The consolidated revenue of the Group for the three months and nine months ended 30th September 2014 was approximately RMB94,769,000 and RMB276,886,000, representing a decrease of approximately 25.3% and 29.4% when compared to the same period in the previous year.

The Group's consolidated operating loss attributable to equity holders of the parent for the three months and nine months ended 30th September 2014 was approximately RMB11,247,000 and RMB10,165,000.

The increasing of operating loss for the Group since there was unprecedented competition under the rapid development in technology market especially for sale of computer products and system integration services which dropped for approximately 25.2% and 38.0%, respectively when compared to the same period in the 2013, which directly affects the market share and competitive edge of the Group. Besides, there was also 19.7% dropped for the government grants when compared to the same period in the previous year.

The Board believes that the Company's strategies to speed up the process of product development, as well as strengthen its sales network and expand its product market was in the interests of the Company's long-term development despite its evident effects to the results for the period.

BUSINESS DEVELOPMENT REVIEW

Business Review

In the coming 5 to 10 years, smart cities construction using new generation information technology such as internet of things, cloud computing, Big Data and spatial geographical information integration as carrier is now actively progressing and the State will promote tight integration of industrialization, informatization, urbanization, and agricultural modernization, which could promote the rise of a large number of technology companies and form a large smart cities planning, construction, operation and service ecosystem. NandaSoft, as the leading IT enterprise in the Yangtze river delta region, adopted an accurate positioning and redesigned a strategic guiding ideology of “focus on IT, resource integration, industry exploration, and speed up the transformation to internet business model”. According to the new strategy, organization structure adjustment and business process optimization were carried out, and Government and public sector department, intelligent transportation department and internet services department were formed, to promote the transformation and upgrade of current IT business, and establish a new business which is based on internet business model.

R & D of Information Technology

During the period, R & D of electronic document system based on cloud platform of NandaSoft was speeded up, the number of personnel recruited for R & D was increased, development of system grade was conducted, security mechanism of electronic documents was also strengthened, and more powerful search engines were developed. NandaSoft is the national standard setting unit of “electronic document management system” and maintained a good cooperation relationship with competent authorities of the State and Jiangsu Province in relation to electronic document. At present, pilot testing on “electronic document management system” in 5 provinces and 10 state ministries and commissions in the whole nation were completed. Testing unit in the Jiangsu Province was Changzhou, it has applied electronic document system of NandaSoft, and the application was good. In the coming two years, the State will promote electronic document system in the whole nation, this will bring huge market opportunities, which would become new growth point for NandaSoft’s profits and bring considerable income. Besides, the Company also completed the establishment of R & D project on desktop cloud of NandaSoft. The solutions of NandaSoft desktop cloud comprise customer-end system, terminal management system, virtual machine management system and infrastructure system, which based on server virtualization technology, using NandaSoft’s desktop cloud system to replace traditional PC computer. Such solutions feature: quick deploy, flexible scheduling, full monitoring and management, unified and secured release and usage of cloud service business, centralized management, high security and low running and maintenance costs etc.

During the period, Changtian Zhiyuan Company carried out R & D on expressway company toll system, including new version of Linux-system-based driveway toll system and station level management software as well as R & D of new version of transport webcam network monitoring platform system, important upgrade was made and many new features were added to the present system, such as surveillance video images which can have access to more systems. Besides, preparation work for two important R & D projects, toll adjustment management platform and webcam network monitoring platform software were completed during the period, and the R & D work will be launched in the fourth quarter. Toll adjustment management platform could achieve the real time linkage of road adjustment centre with toll system, which provided a background management supporting system for road companies; webcam network monitoring platform software will allow joint monitoring and joint rescue. It brings about the sharing of traffic information in the highway network by various highway monitoring systems under a unified operation model and technology standard. It allows the monitoring system to achieve the purposes of intelligence, informatization, networking and socialization, and become comprehensive, specific and operable.

IT services

During the period, in the government and public sector business aspect, the Group secured a number of large IT projects which worth million and 10 million such as the core goods delivery facilities upgrade and capacity expansion project of the provincial industrial and commercial specific network of the Administration of Industry and Commerce of Jiangsu Province, Jurong Education Bureau education modernization procurement project, the experimental school intelligence engineering project of Yancheng Environmental Protection Science and Technology City, the data center procurement project of Anhui province Public Security Bureau. These projects were obtained through fierce bidding process, fully reflecting the competitiveness of the Company in the government and public sector business.

In the intelligent transportation aspect, the Group and its subsidiary Changtian Zhiyuan Company secured 3 major systems engineering projects under the Nanjing round city road urbanization upgrade engineering of Jiangsu Province Nanjing Road Management Office, and a number of large-scale transportation projects such as the expansion of mechanical and electrical construction projects for the expansion of road junction toll station at Gaoyou Baqiao, Gaoyou Jiesshou and north Muyang of Jiangsu Beijing-Shanghai Expressway Co., Ltd. securing these projects indicated the important progress made by the Group in respect of strategy deploy in the intelligent transportation.

Future Prospects

In the future, the Group will focus on IT industry and integrate resources, using internet business model to lead the transformation and upgrade of the present business, seize the construction opportunities of the smart city backed by the State's promotion, leverage on the overall strength of Nanjing University, and make achievement in the application domains of the Big Data, cloud computing, mobile internet and internet of things, and develop some internet-platform-backed softwares and softwares which have Intellectual property rights in the PRC; with its key layout on smart city industry where the Group has prominent advantage and of high market value such as government and public sector business and intelligent transportation etc. The Group will establish its presence in the Yangtze Delta and strive to become a famous contractor and operator in the whole nation with leading technology of smart cities which based on internet business model in the coming three to five years.

Directors' and Supervisors' Service Contracts

All directors (including Executive Directors, Non-Executive Directors and Independent Non-Executive Directors) and Supervisors have service contracts with the company. The service will be renewed for a service period of three years subject to the approval at the annual general meeting of the Company.

Save as disclosed above, none of the directors nor the supervisors proposed for re-election at the annual general meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation other than statutory compensation.

Directors' Remuneration

The directors' fees are subject to shareholders' approval at general meetings. Other emoluments are determined by the Company's board of directors with reference to directors' duties, responsibilities and performance and the results of the Group.

Directors' Interests in Contracts

No director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the period.

Directors' Rights to Acquire Shares or Debentures

At no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

Share Option Scheme

The Company has adopted a share option scheme. A summary of the principal terms and conditions of the share option scheme is set out in the section headed "Summary of the Terms of the Share Option Scheme" in Appendix VI of the prospectus issued by the Company dated 19 April 2001. Up to 30th September 2014, no option has been granted pursuant to such share option scheme.

Directors' and Super visors' Interests and Short Positions in Shares and Underlying Shares

At 30th September 2014, the interests and short positions of the directors in the share capital and underlying shares of the Company or its associated corporations (within the meaning of Part X V of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules, were as follows:

Long positions in ordinary shares of the Company:

Name of Interests	Type of Interest	Shares held directly or indirectly		Number of H shares	Percentage of deemed beneficial interest in the Company's domestic share capital	Percentage of deemed beneficial interest in the Company's H share capital	Percentage of deemed beneficial interest in the Company's total share capital
		Directly	Indirectly				
Directors							
Liu Winson Wing Sun	(Note 1)	-	-	6,558,000	-	1.56%	0.59%
Wong Wei Khin	(Note 2)	-	-	3,000,000	-	0.71%	0.27%

Notes:

- (1) These shares are directly held by the individual director.
- (2) These shares are directly held by the individual director and his sister.

Save as disclosed above, as at 30th September 2014, none of the directors, chief executive or supervisors had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Substantial shareholders' and other persons' interests and short positions in shares and underlying shares

At 30th September 2014, the following interests and short positions of 5% or more of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

Long positions:

Shareholder	Capacity	Number of domestic shares	Percentage of domestic shares	Number of H shares	Percentage of H shares	Number of domestic and H shares	Percentage of domestic and H shares
Nanjing University Asset Administration Company Limited (Note 1)	Beneficial Owner	127,848,097	18.72%	-	-	127,848,097	11.58%
Beijing Chang Tian Guosheng Investment Co., Ltd.	Beneficial Owner	100,000,000	14.64%	-	-	100,000,000	9.06%
Shenyang Cheng Fa Commercial Software Company Limited	Beneficial Owner	85,000,000	12.45%	-	-	85,000,000	7.70%
Jiangsu Provincial Management Centre for Education Equipment and Self-supporting School ("Jiangsu Management Centre") (Note 1 & Note 2)	Interest of a controlled corporation	84,159,944	12.32%	-	-	84,159,944	7.62%

Shareholder	Capacity	Number of domestic shares	Percentage of domestic shares	Number of H shares	Percentage of H shares	Number of domestic and H shares	Percentage of domestic and H shares
Shanghai Shiyuan Network Technology Company Limited	Beneficial Owner	55,000,000	8.05%	-	-	55,000,000	4.98%
Guangzhou DingXiang Trade Co., Ltd	Beneficial Owner	50,000,000	7.32%	-	-	50,000,000	4.53%
Jiangsu Provincial IT Industrial Investment Company Limited	Beneficial Owner	43,931,959	6.43%	-	-	43,931,959	3.98%
Jiangsu Co-Creation (Notes 1 & 2)	Beneficial Owner	84,159,944	12.32%	-	-	84,159,944	7.62%

Notes:

- (1) On 31st August 2010, 187,000,000 H shares (the “New H Shares”) has been issued and allotted which comprise of 170,000,000 New H Shares and (ii) 17,000,000 H Shares converted from the same number of Domestic Shares transferred from each of the State Shareholders on a pro rata basis to the National Social Security Fund Council of PRC (the “NSSF Council”) (National Social Security Fund Council of PRC), which is in aggregate equivalent to 10% of New H Shares issued pursuant to the New Issue.
- (2) Jiangsu Management Centre is a professional unit entity established which changed its name from Jiangsu Educational Instrument Corporation on 1st July 2001. The interest of Jiangsu Management Centre comprises 84,159,944 domestic shares (100% deemed interests held by Jiangsu Management Centre representing approximately 7.62% of the Company’s total issued share capital) held through Jiangsu Co-Creation, which is approximately 51% owned by Jiangsu Management Centre.

Save as disclosed above, as at 30th September 2014, no person, other than the directors, chief executive and supervisors of the Company, whose interests are set out in the section “Directors’, chief executive’s and supervisors’ interests and short positions in shares and underlying shares” above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

DIRECTOR’S INTERESTS IN A COMPETING INTERESTS

None of the Directors or the management shareholders of the Company and their respective associates (as defined under the GEM Listing Rules) had any interest in a business which competes or may compete with the business of the Group.

CORPORATE GOVERNANCE AND AUDIT COMMITTEE

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry, all directors of the company has complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the nine months ended 30th September 2014.

The Company confirmed that annual confirmations of independence were received from each of the Company's independent non-executive directors pursuant to Rule 5.09 of the GEM Listing Rules and all independent non-executive directors are considered to be independent.

The Company has complied with the provisions set out in Appendix 15 of the Code on Corporate Governance Practices of the Rules Governing the Listing of Securities on the GEM. The Board has adopted the Corporate Governance Code, ensuring greater transparency and quality of disclosure as well as more effective risk control.

AUDIT COMMITTEE

The Company established an audit committee on 8 December 2000, it comprises three Independent Non-Executive Directors, Dr Daxi Li, Ms Xie Hong and Mr Xie Man Lin. The primary duties of the audit committee are to review and to provide supervision over the financial reporting and internal control system of the Group. The audit committee has reviewed the quarterly report for the period ended 30th September 2014 and concludes the meeting with agreement to the contents of the quarterly report. The committee also oversees the audit process and performs other duties as assigned by the Board. Terms of reference of the Audit Committee which have been adopted by the Board and posted on the Company's website. All the members of our Audit Committee are Independent Non-Executive Directors.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company during the nine months ended 30th September 2014.

On behalf of the Board
Jiangsu NandaSoft Technology Company Limited
Liu Jian alias Liu Jian Bang
Chairman

6 November, 2014, Nanjing, the PRC